

Hearing Date: November 13, 2023 at 10:00 a.m. (Eastern Time)  
Objection Deadline: November 12, 2023 at 4:00 p.m. (Eastern Time)

GODFREY & KAHN, S.C.  
One East Main Street  
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Katherine Stadler

*Attorneys for the Fee Examiner*

**UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW  
YORK**

<b>In re</b>	<b>X</b>	<b>Chapter 11</b>
	<b>:</b>	
<b>CELSIUS NETWORK LLC, et al.,<sup>1</sup></b>	<b>:</b>	<b>Case No. 22-10964 (MG)</b>
	<b>:</b>	
<b>Debtors.</b>	<b>:</b>	<b>(Jointly Administered)</b>

**FOURTH INTERIM AND FINAL APPLICATION OF SONTCHI, LLC AS COURT-  
APPOINTED INDEPENDENT FEE EXAMINER, FOR ALLOWANCE OF  
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES FOR  
THE FOURTH INTERIM COMPENSATION PERIOD FROM NOVEMBER 1, 2023  
THROUGH SEPTEMBER 30, 2024 AND FOR THE FINAL COMPENSATION PERIOD  
FROM OCTOBER 13, 2022 THROUGH SEPTEMBER 30, 2024**

Name of Applicant:	Sontchi, LLC and Christopher S. Sontchi, Court-Appointed Independent Fee Examiner ("the <b>Applicant</b> ")
Authorized to Provide Services to:	N/A
Date of Appointment:	October 20, 2022
Period for which compensation and	November 1, 2023 – September 30, 2024 (the

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030

reimbursement is sought:

**“Interim Compensation Period”)**

October 13, 2022 – September 30, 2024 (the  
**“Final Compensation Period”)**

Amount of Interim Compensation sought as actual, reasonable and necessary in this application: \$38,175.00

Amount of Interim Expense Reimbursement sought as actual, reasonable and necessary: \$1,504.86

Amount of Final Compensation sought as actual, reasonable and necessary in this application: \$202,800.00

Amount of Final Expense Reimbursement sought as actual, reasonable and necessary: \$4,883.49

This is an:   X   interim   X   final application.

The total time expended for fee application preparation is 0 hours and the compensation requested is \$0.

**PRIOR INTERIM FEE APPLICATIONS:**

*Corrected First Interim Application of DelawareADR, LLC, as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Period from October 13, 2022 [Dkt. No. 2949]*

FEES APPROVED	EXPENSES APPROVED
\$59,100.00	\$2,046.28

Order entered June 30, 2023 [Dkt. No. 2952]

*Second Interim Application of DelawareADR, LLC and Sontchi, LLC, as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period from March 1, 2023-June 30, 2023 [Dkt. No. 3208]*

\$57,150.00	\$0
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Order entered September 8, 2023 [Dkt. No. 3443]

*Third Interim Application of Sontchi, LLC, as Court-Appointed Independent Fee Examiner,*

\$48,375.00	\$1,332.35
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*for Allowance of Compensation for Services  
Rendered and Reimbursement of Expenses for  
the Period from July 1, 2023-October 31, 2023  
[Dkt. No. 3978]*

<b>MONTHLY FEE APPLICATIONS:</b> <sup>2</sup>	<b>FEES</b>	<b>EXPENSES</b>	<b>HOLDBACK</b>
<ul style="list-style-type: none"> <li><i>Thirteenth Monthly Fee Statement of Sontchi, LLC for Compensation for Services and Reimbursement of Expenses as Court-Appointed Independent Fee Examiner, for the Period from November 1, 2023 Through November 30, 2023 [Dkt. No. 4139]</i></li> </ul>	\$10,500.00	\$414.75	\$2,100.00
<ul style="list-style-type: none"> <li><i>Fourteenth Monthly Fee Statement of Sontchi, LLC for Compensation for Services and Reimbursement of Expenses as Court-Appointed Independent Fee Examiner, for the Period from January 1, 2024 Through February 29, 2024 [Dkt. No. 4739]</i></li> </ul>	\$5,550.00	\$0	\$1,110.00

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<sup>2</sup> Monthly Fee Statements already incorporated into an interim fee application and paid in full pursuant to Court order are not included here.

**ATTACHMENTS TO FEE APPLICATION**

**EXHIBIT A: FEE AND EXPENSE SUMMARY**

Attached to this Application as **Exhibit A**, in compliance with Local Rule 2016-2(c)(ii) is a summary of the fees and expenses for which the Applicant requests reimbursement.

**EXHIBIT B: COMPENSATION BY PROJECT CATEGORY**

A summary of fees requested for the Interim Compensation Period, by project category, is attached to this Application as **Exhibit B**.

**EXHIBIT C: EXPENSES BY CATEGORY**

A summary of expenses requested for the Interim Compensation Period, by expense category, is attached to this Application as **Exhibit C**.

**EXHIBIT D: TIME DETAIL BY PROJECT CATEGORY**

An itemization of tasks performed by project category during the Interim Compensation Period, is attached to this Application as **Exhibit D**.

**EXHIBIT E: EXPENSE DETAIL BY CATEGORY**

An itemization of expenses requested for the Interim Compensation Period, by expense category, is attached to this Application as **Exhibit E**.

**EXHIBIT F: PROPOSED ORDER**

A Proposed Order Allowing Fourth Interim and Final Application of Sontchi, LLC as Court-Appointed Independent Fee Examiner is attached to this Application as **Exhibit F**.

## **FEE APPLICATION**

Sontchi, LLC and Christopher S. Sontchi, appointed as Independent Fee Examiner in these cases (the “**Applicant**”) submits this *Fourth Interim and Final Application of Sontchi, LLC as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Fourth Interim Fee Period From November 1, 2023 Through September 30, 2024* (the “**Interim Fee Application**”) and *For the Final Fee Period From October 13, 2022 Through September 30, 2024* (the “**Final Fee Application**”) under 11 U.S.C. §§ 330 and 331, Fed. R. Bankr. P. 2016, and Local Rule 2016-2 and the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals* [Dkt. No. 1746] (the “**Fee Examiner Order**”) requesting interim allowance of compensation for professional services and reimbursement of actual and necessary expenses for the interim period from November 1, 2023 through September 30, 2024 (the “**Interim Compensation Period**”) and for the final period from October 13, 2022 through September 30, 2024 (the “**Final Compensation Period**”). The Applicant requests Court approval of \$38,175.00 in interim fees, \$1,504.86 in interim expenses, \$202,800.00 in final fees, and \$4,883.49 in final expenses.

## **BACKGROUND**

1. The Court entered the *Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals* [Dkt. No. 1151] (the “**Fee Examiner Order**”) on October 20, 2022, appointing Christopher S. Sontchi to execute the duties set forth in the Fee Examiner Order, including, among other things, monitoring the fees and expenses incurred by professionals in these chapter 11 cases.
2. On December 19, 2022, the Court entered the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained*

*Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the “**Amended Interim Compensation Order**”) and the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals* [Dkt. No. 1746] (the “**Amended Fee Examiner Order**”).

### **THE APPLICANT**

3. The Applicant’s professional background and qualifications were set forth in detail in the *Corrected First Interim Application of DelawareADR, LLC as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period from October 13, 2022 – February 28, 2023* [Dkt. No. 2949] and are incorporated herein by reference.

### **DESCRIPTION OF SERVICES PROVIDED**

4. During the Interim Compensation Period, the Fee Examiner, with the assistance of counsel, completed the review and reporting process for the third and fourth interim fee periods for retained professionals, as well as the final fee review, reporting, and approval process for the case.

### **REQUEST FOR APPROVAL OF COMPENSATION**

5. Compensation to professionals is governed by 11 U.S.C. §§ 330 and 331. The Court is authorized to grant “reasonable compensation for actual, necessary services rendered by the [professional person] and reimbursement for actual, necessary expenses.”

6. The Applicant requests that the Court approve this Fee Application, incorporating services provided during the Interim and Final Compensation Periods, because he has completed his assignment in a timely, efficient and effective manner.

A. The services of the Applicant have provided direct benefit to the estates, both tangible and intangible, by saving amounts for professional services inadvertently, improvidently, or inappropriately billed to the estates.

B. The services of the Applicant have assisted the Fee Committee, the Court and the U.S. Trustee in fulfilling their own responsibilities, and those same services have helped encourage the Retained Professionals to submit applications for compensation and reimbursement that meet the requirements of the Bankruptcy Code, the U.S. Trustee Guidelines and the local rules of the United States Bankruptcy Court for the Southern District of New York.

7. Other than as disclosed herein, there is no agreement or understanding between the Applicant and any other entity for the sharing of compensation to be received.

8. The Applicant respectfully maintains that the services provided were actual and necessary to the administration of the fee examination process in these cases. The fee review process is a statutory mandate in all chapter 11 cases. Given the size and complexity of these cases, however, the parties agreed to the appointment of a Fee Examiner to aid both the U.S. Trustee and the Court.

9. In reviewing whether a compensation request should be granted, the Court should be guided by the following factors:

[T]he nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (A) The time spent on such services;
- (B) The rates charged for such services;
- (C) Whether the services were necessary to the administration of or beneficial at the time at which the service was rendered toward the completion of, a case under this title;

(D) Whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue or task addressed;

(E) With respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and

(F) Whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than these under this title;

11 U.S.C. § 330.

10. The requested compensation meets the statutory requirements for allowance. The Applicant has completed his work in a timely and efficient manner commensurate with the complexity, importance and nature of the issues involved. The Applicant has demonstrated skill in bankruptcy, generally, and in the bankruptcy fee review context, specifically.

11. Moreover, the requested compensation is reasonable because it is consistent with the customary compensation charged by comparably skilled professionals in other bankruptcy contexts, such as a Chapter 11 Examiner.

12. Accordingly, approval of the requested compensation is warranted.

### **NOTICE**

13. Notice of this Fee Application has been provided to the parties in interest in accordance with the Amended Interim Compensation Order. The Applicant submits that such notice is sufficient, and that no other or further notice need be provided.

14. No previous request for the relief sought has been made by the Applicant to this or any other Court for these matters.

### **CONCLUSION**

The Applicant respectfully requests that the Court enter an order authorizing interim allowance of compensation for professional services rendered during the Compensation Period in



the amount of \$38,175.00 in interim fees, \$1,504.86 in interim expenses, \$202,800.00 in final fees, and \$4,883.49 in final expenses.

Dated: October 22, 2024

**WE HEREBY CERTIFY** that on this date, we electronically filed the foregoing motion with the Clerk of the Court using the CM/ECF system that will send notification of such filing to all attorneys of record registered in the use of the CM/ECF system.

**GODFREY & KAHN, S.C.**

*Counsel for Fee Examiner*

By /s/ Katherine Stadler

Katherine Stadler (NYSB #4938064)

One East Main Street, Suite 500

Madison, WI 53703

Telephone: (608) 297-3911

E-mail: [kstadler@gklaw.com](mailto:kstadler@gklaw.com)

**CERTIFICATION**

The Applicant has reviewed the requirements of Local Rule 2016-1 and certifies as follows:

- (1) Applicant has read the Application.
- (2) To the best of the Applicant's knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought fall within the S.D.N.Y. Guidelines, except as specifically noted or described in the Application.
- (3) Except to the extent that fees or disbursements are prohibited by the S.D.N.Y. Guidelines, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.
- (4) In providing a reimbursable service, the Applicant does not make a profit on the service, whether the service is performed by the applicant in-house or through a third party.
- (5) The U.S. Trustee and counsel to the Debtors and the Official Committee of Unsecured Creditors will be provided with a copy of this Application at least 14 days before the above-stated hearing date.

The Applicant further answers the following questions in compliance with the U.S. Trustee Guidelines:

Question: Did Applicant agree to any variations from, or alternatives to, its standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period?

Answer: No.

Question: Do the fees sought in this Application exceed the fees budgeted for the time period covered by this fee application by 10% or more?

Answer: No.

Question: Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?

Answer: No.

Question: Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices?

Answer: No.

Question: Does this Application include time or fees for reviewing time records to redact any privileged or other confidential information?

Answer: No.

Question: Does the Application include any rate increases since retention?

Answer: No.

Question: Did Applicant's client agree when retaining the Applicant to accept all future rate increases?

Answer: N/A

Dated: October 22, 2023.

**Sontchi, LLC**  
*by Christopher S. Sontchi*

/s/ Christopher S. Sontchi

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## EXHIBIT A

**EXHIBIT A**Sontchi, LLC Fees and Expenses  
November 2023 - September 2024

Invoice Number	Invoice Period	Total Fees	Fee Holdback (20%)	Expenses	Expense Adjustments	Net Expenses
25	November 2023	\$10,500.00	\$2,100.00	\$414.75	n/a	\$414.75
41	January-February 2024	\$5,550.00	\$1,110.00	\$0.00	n/a	\$0.00
81	March-September 2024	\$22,125.00	\$0.00	\$1,090.11	n/a	\$1,090.11
		\$38,175.00	\$3,210.00	\$1,504.86		\$1,504.86

## EXHIBIT B

~~EXHIBIT B~~

Sontchi, LLC

Compensation by Project Category

November 1, 2023 through September 30, 2024

<b>Matter Number</b>	<b>Project Category</b>	<b>Hours Billed</b>	<b>Fees Billed</b>
2	Preparing fee reports	3.1	\$4,650.00
3	Prepare for/attend hearings	4.4	\$6,600.00
4	Communications with counsel	9.2	\$13,800.00
5	Communications with professionals	2.2	\$3,300.00
6	Fee Statements & Fee Applications	0.8	\$1,200.00
7	Non-Working Travel	11.5	\$8,625.00
<b>Totals</b>		<b>31.2</b>	<b>\$38,175.00</b>

## EXHIBIT C



**EXHIBIT C**

Sontchi, LLC

Expense Summary

November 1, 2023 through September 30, 2024

Expense Category	Amount
Lodging	\$708.06
Parking	\$12.00
Travel - Ground Transportation	\$382.05
Travel - Rail	\$402.75
<b>Total</b>	<b>\$1,504.86</b>

## EXHIBIT D

EXHIBIT D  
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Sontchi, LLC

## Detailed Time Records

November 1, 2023 through September 30, 2024

Matter Number	Matter Name	Date	Timekeeper	Rate	Hours	Fees	Description
2	Preparing fee reports	11/15/2023	Christopher Sontchi	\$1,500	0.4	\$600.00	Review of summary report
2	Preparing fee reports	11/20/2023	Christopher Sontchi	\$1,500	0.2	\$300.00	Review of final version of third interim report
2	Preparing fee reports	2/22/2024	Christopher Sontchi	\$1,500	1.3	\$1,950.00	Review of documents re letter reports
2	Preparing fee reports	4/24/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Review of draft report, comments to same
2	Preparing fee reports	4/25/2024	Christopher Sontchi	\$1,500	0.5	\$750.00	Review of revised report and exhibits and email correspondence with counsel re same
2	Preparing fee reports	6/19/2024	Christopher Sontchi	\$1,500	0.3	\$450.00	Review of draft and email correspondence with counsel re same
<b>2</b>	<b>Preparing fee reports</b>		<b>Matter Totals</b>		<b>3.1</b>	<b>\$4,650.00</b>	
3	Prepare for/attend hearings	11/28/2023	Christopher Sontchi	\$1,500	1.0	\$1,500.00	Review of hearing binder
3	Prepare for/attend hearings	11/30/2023	Christopher Sontchi	\$1,500	1.0	\$1,500.00	Attendance at hearing
3	Prepare for/attend hearings	9/12/2024	Christopher Sontchi	\$1,500	2.4	\$3,600.00	Preparation for and attendance at hearing
<b>3</b>	<b>Prepare for/attend hearings</b>		<b>Matter Totals</b>		<b>4.4</b>	<b>\$6,600.00</b>	
4	Communications with counsel	11/3/2023	Christopher Sontchi	\$1,500	0.1	\$150.00	Email correspondence with counsel re EY 3rd interim fee application
4	Communications with counsel	11/9/2023	Christopher Sontchi	\$1,500	0.2	\$300.00	Teleconference with K. Stadler re confirmation and remaining fee applications
4	Communications with counsel	11/15/2023	Christopher Sontchi	\$1,500	0.1	\$150.00	Email correspondence with counsel re same
4	Communications with counsel	11/22/2023	Christopher Sontchi	\$1,500	0.2	\$300.00	Review of press release re plan and email correspondence with counsel re same
4	Communications with counsel	11/28/2023	Christopher Sontchi	\$1,500	0.3	\$450.00	Teleconference with counsel to prepare for hearing
4	Communications with counsel	2/5/2024	Christopher Sontchi	\$1,500	0.5	\$750.00	Teleconference with counsel re 4th interim and final fee apps
4	Communications with counsel	2/23/2024	Christopher Sontchi	\$1,500	1.5	\$2,250.00	Zoom conference with counsel re letter reports
4	Communications with counsel	3/12/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Teleconference with counsel re draft reports
4	Communications with counsel	3/21/2024	Christopher Sontchi	\$1,500	1.6	\$2,400.00	Preparation for and attendance at Teams meeting re fee negotiations
4	Communications with counsel	4/2/2024	Christopher Sontchi	\$1,500	0.1	\$150.00	Email correspondence with counsel re fourth and final applications
4	Communications with counsel	4/3/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Email correspondence and teleconference with counsel re fourth and final applications
4	Communications with counsel	4/17/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Zoom call with counsel re negotiations and final report
4	Communications with counsel	4/23/2024	Christopher Sontchi	\$1,500	0.1	\$150.00	Email correspondence with counsel re draft report
4	Communications with counsel	4/29/2024	Christopher Sontchi	\$1,500	0.1	\$150.00	Email correspondence with counsel re hearing
4	Communications with counsel	6/27/2024	Christopher Sontchi	\$1,500	0.5	\$750.00	Teleconference with counsel re rescheduled hearing
4	Communications with counsel	7/3/2024	Christopher Sontchi	\$1,500	0.3	\$450.00	Teleconference with counsel re RSM status
4	Communications with counsel	7/10/2024	Christopher Sontchi	\$1,500	0.1	\$150.00	Email correspondence w counsel re RSM negotiations
4	Communications with counsel	7/30/2024	Christopher Sontchi	\$1,500	0.2	\$300.00	Email w counsel re omnibus and reschedules final fee hearing
4	Communications with counsel	8/8/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Teams call with counsel re RSM negotiation
4	Communications with counsel	8/14/2024	Christopher Sontchi	\$1,500	0.5	\$750.00	Email correspondence and telephone conferences w counsel re RSM
4	Communications with counsel	8/20/2024	Christopher Sontchi	\$1,500	0.8	\$1,200.00	Email correspondence with counsel re RSM
4	Communications with counsel	9/11/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Teleconference with counsel re upcoming hearing
<b>4</b>	<b>Communications with counsel</b>		<b>Matter Totals</b>		<b>9.2</b>	<b>\$13,800.00</b>	
5	Communications with professionals	3/20/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Teleconferences with counsel re fee issues
5	Communications with professionals	4/26/2024	Christopher Sontchi	\$1,500	0.2	\$300.00	Email correspondence re hearing
5	Communications with professionals	5/11/2024	Christopher Sontchi	\$1,500	0.5	\$750.00	Email correspondence and teleconference w committee counsel re RSM
5	Communications with professionals	7/11/2024	Christopher Sontchi	\$1,500	0.7	\$1,050.00	Teams call with counsel and RSM
5	Communications with professionals	8/20/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Telephone conference with counsel and RSM re final application resolution
<b>5</b>	<b>Communications with professionals</b>		<b>Matter Totals</b>		<b>2.2</b>	<b>\$3,300.00</b>	
6	Fee Statements & Fee Applications	11/8/2023	Christopher Sontchi	\$1,500	0.4	\$600.00	Review of third interim fee applications for fee examiner and counsel
6	Fee Statements & Fee Applications	1/17/2024	Christopher Sontchi	\$1,500	0.4	\$600.00	Email correspondence with counsel re fee estimate and review of draft re same and comments thereto
<b>6</b>	<b>Fee Statements &amp; Fee Applications</b>		<b>Matter Totals</b>		<b>0.8</b>	<b>\$1,200.00</b>	
7	Non-Working Travel	11/30/2023	Christopher Sontchi	\$750	3.0	\$2,250.00	Travel time from Del. To NYC
7	Non-Working Travel	11/30/2023	Christopher Sontchi	\$750	3.2	\$2,400.00	Travel time from NYC to Del.
7	Non-Working Travel	6/26/2024	Christopher Sontchi	\$750	5.3	\$3,975.00	Travel time from Syracuse to NYC (aborted and redirected to Del.)
<b>7</b>	<b>Non-Working Travel</b>		<b>Matter Totals</b>		<b>11.5</b>	<b>\$8,625.00</b>	
					<b>31.2</b>	<b>\$38,175.00</b>	<b>Application Totals</b>

## EXHIBIT E

~~EXHIBIT E~~

Sontchi, LLC

## Detailed Expense Records

November 1, 2023 through September 30, 2024

Expense Category	Date	Units	Cost	Description
Travel - Rail	11/30/2023	1.0	\$400.00	Reimbursable expenses: Travel- Amtrak
Parking	11/30/2023	1.0	\$12.00	Reimbursable expenses: Wilmington Parking Authority
Travel - Rail	11/30/2023	1.0	\$2.75	Reimbursable expenses: Path
Lodging	6/26/2024	1.0	\$708.06	Reimbursable expenses: Hotel - Moxy NYC Downton
Travel - Ground Transportation	6/26/2024	1.0	\$382.05	Reimbursable expenses: Travel - Lyft
<b>\$1,504.86 Application Total</b>				

## EXHIBIT F

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

<p>-----</p> <p><b>In re</b></p> <p><b>CELSIUS NETWORK, LLC, <i>et al.</i>,<sup>1</sup></b></p> <p style="text-align: center;"><b>Debtors.</b></p> <p>-----</p>	<p><b>X</b></p> <p><b>:</b></p> <p><b>:</b></p> <p><b>:</b></p> <p><b>:</b></p> <p><b>:</b></p> <p><b>:</b></p> <p><b>X</b></p>	<p><b>Chapter 11</b></p> <p><b>Case No. 22-10964 (MG)</b></p> <p><b>(Jointly Administered)</b></p>
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**ORDER GRANTING THE FOURTH INTERIM AND FINAL APPLICATIONS OF SONTCHI, LLC AS COURT-APPOINTED INDEPENDENT FEE EXAMINER AND GODFREY & KAHN, S.C., AS ATTORNEYS TO THE FEE EXAMINER, FOR ALLOWANCE OF COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES FOR THE FOURTH INTERIM COMPENSATION PERIOD FROM NOVEMBER 1, 2023 THROUGH SEPTEMBER 30, 2024 AND FOR THE FINAL COMPENSATION PERIOD FROM OCTOBER 13, 2022 THROUGH SEPTEMBER 30, 2024**

Upon consideration of the *Fourth Interim and Final Application of Sontchi, LLC as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Fourth Interim Compensation Period from November 1, 2023 through September 30, 2024 and for the Final Compensation Period from October 13, 2022 through September 30, 2024* [Dkt. No. \_\_\_\_] and the *Fourth Interim and Final Application of Godfrey & Kahn, S.C., as Attorneys to the Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Fourth Interim Compensation Period from November 1, 2023 through September 30, 2024 and for the Final Compensation Period from October 13, 2022 through September 30, 2024* [Dkt. No. \_\_\_\_] (together, the “**Applicants**” and

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<sup>1</sup>The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

the “**Applications**”) for allowance of interim compensation and reimbursement of expenses incurred during the period from November 1, 2023 through September 30, 2024 (the “**Fourth Interim Compensation Period**”), for allowance of final compensation and reimbursement of expenses incurred during the period from October 13, 2022 through September 30, 2024 (the “**Final Compensation Period**”), filed pursuant to the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the “**Interim Compensation Order**”); the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professional* [Dkt. No. 1746] (the “**Fee Examiner Order**”); and the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Dkt. No. 2560] (the “**Case Management Order**”); and pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York; and notice having been given pursuant to Federal Rules of Bankruptcy Procedure 2002(a)(6) and (c)(2); and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (b) notice of the Applications were adequate under the circumstances; and (c) all parties with notice of the Applications have been afforded the opportunity to be heard on the Applications, and upon the full record of all proceedings in this case; and sufficient cause having been shown therefor, it is hereby;

ORDERED THAT:

1. The Applications are granted on a final basis to the extent set forth on the attached Schedules.



2. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

IT IS SO ORDERED.

Dated: November \_\_, 2024.  
New York, New York

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Martin Glenn  
Chief United States Bankruptcy Judge

Case No.: 22-10964

**FOURTH INTERIM FEE PERIOD****Schedule A**

Case Name: Celsius Network, LLC, et al.

**November 1, 2023 – September 30, 2024**

<b>Applicant</b>	<b>Date/Document Number of Application</b>	<b>Interim Fees Requested on Application</b>	<b>Fees Allowed</b>	<b>Fees to be Paid for Current Fee Period</b>	<b>Fees to be Paid for Prior Fee Period(s) (if any)(i.e., Holdback Release)</b>	<b>Total Fees to be Paid</b>	<b>Interim Expenses Requested</b>	<b>Expenses Approved for Current Fee Period</b>
<b>Godfrey &amp; Kahn, S.C.</b> <i>Counsel to Fee Examiner</i>	October 22, 2024 Dkt. No. _____	\$414,314.50	\$414,314.50	\$414,314.50	0	\$414,314.50	\$6,046.79	\$6,046.70
<b>Sontchi, LLC by Christopher Sontchi</b> <i>Fee Examiner</i>	October 22, 2024 Dkt. No. _____	\$38,175.00	\$38,175.00	\$25,335.00	0	\$25,335.00	\$1,504.86	\$1,504.86
<b>Fee Examiner Total:</b>		<b>\$452,489.50</b>	<b>\$452,489.50</b>	<b>\$439,649.50</b>	<b>0</b>	<b>\$439,649.50</b>	<b>\$7,551.65</b>	<b>\$7,551.56</b>

**Case No.: 22-10964****FINAL FEE APPLICATION TOTALS****Schedule B****Case Name: Celsius Network, LLC, et al.****October 13, 2022 – September 30, 2024**

<b>Applicant</b>	<b>Total Fees Requested</b>	<b>Total Fees Paid</b>	<b>Total Expenses Requested</b>	<b>Total Expenses Paid</b>
<b>Godfrey &amp; Kahn, S.C.</b> <i>Counsel to Fee Examiner</i>	\$1,932,594.50	\$1,518,280.00	\$25,744.75	\$19,698.05
<b>Sontchi, LLC by Christopher Sontchi</b> <i>Fee Examiner</i>	\$202,800.00	\$177,465.00	\$4,883.49	\$3,793.38